

HOUSE BILL 3881  
By Overbey

AN ACT to amend Tennessee Code Annotated, Section  
45-15-106, relative to the tangible net worth  
requirements for title pledge lenders.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 45-15-106(a), is amended by  
deleting the language "; and" at the end of subdivision (1) and by adding the following new  
language:

; provided, however, in no event shall the aggregate amount of the tangible net  
worth required for a single title pledge lender exceed six hundred thousand dollars  
(\$600,000); and

SECTION 2. This act shall take effect July 1, 2006, the public welfare requiring it.